

KNOW ALL MEN BY THESE PRESENTS

THAT CITY REDEVELOPMENT CORPORATION, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby sell, assign, transfer and set over to CASTLE SQUARE ASSOCIATES, a joint venture, its successors and assigns, all its right, title and interest in and to that certain agreement dated March 12, 1965, entitled "Land Disposition Agreement, Castle Square Area, South End Urban Renewal Project" (hereinafter "Land Disposition Agreement") entered into by and between BOSTON REDEVELOPMENT AUTHORITY and CITY REDEVELOPMENT CORPORATION.

In consideration of the aforementioned assignment, the assignee, CASTLE SQUARE ASSOCIATES, hereby covenants for itself, its successors and assigns and agrees to assume and faithfully perform and discharge all of the obligations imposed upon the assignor, CITY REDEVELOPMENT CORPORATION, by the Land Disposition Agreement, and specifically each joint venturer covenants and agrees for himself, his successors and assigns and directly to and for the benefit of the Boston Redevelopment Authority to begin and complete the building of the improvements contemplated by said Land Disposition Agreement, and to perform in accordance with the Plan, (as defined in said Land Disposition Agreement). Each joint venturer further covenants and agrees that, prior to the completion of said improvements, he will not sell, assignor in any manner transfer, or cause or suffer any transfer to be made of, his interest in the joint venture without the prior written consent of the Authority.

This assignment is made pursuant to and in confirmation of an arrangement between CITY REDEVELOPMENT CORPORATION and the principals of CASTLE SQUARE ASSOCIATES, under the terms of which CITY REDEVELOPMENT CORPORATION entered into the Land Disposition Agreement as the nominee of CASTLE SQUARE ASSOCIATES.

This instrument, executed as of March 12, 1965, shall take effect as a sealed instrument.

CITY REDEVELOPMENT CORPORATION,
Assignor

By _____
Bertram A. Druker
President

CASTLE SQUARE ASSOCIATES,
Assignee

By _____
John C. Pappas, Joint venturer

By _____
Bertram A. Druker, joint venturer

By _____
Joseph J. Gottlieb, joint
venturer

In consideration of the foregoing covenants and agreements on the part of CASTLE SQUARE ASSOCIATES, BOSTON REDEVELOPMENT AUTHORITY hereby assents to the foregoing assignment and agrees to look only to CASTLE SQUARE ASSOCIATES for the performance of the obligations owing to the said BOSTON REDEVELOPMENT AUTHORITY under the Land Disposition Agreement.

ASSENTED AND AGREED TO:
BOSTON REDEVELOPMENT AUTHORITY

By _____

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS:

, 1965

Then personally appeared the above-named Bertram A. Druker, president of CITY REDEVELOPMENT CORPORATION, and acknowledged the foregoing instrument to be the free act and deed of said Corporation, before me:

Notary Public

My Commission Expires:

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, SS:

, 1965

Then personally appeared the above-named John C. Pappas, Bertram A. Druker, and Joseph J. Gottlieb, being all of the joint venturers of CASTLE SQUARE ASSOCIATES, and acknowledged the foregoing instrument to be their free act and deed, before me:

Notary Public

My Commission Expires:

June 24, 1965

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: EDWARD J. LOGUE, DEVELOPMENT ADMINISTRATOR

SUBJECT: CASTLE SQUARE: CHANGE IN OWNERSHIP ENTITY

The principals of City Redevelopment Corporation, the designated developers of Castle Square, have asked that they be permitted to take title to the property through the medium of a joint venture. At the same time they have indicated that the identity of the parties in control of the developer and their respective interests will be changed as follows:

City Redevelopment Corporation had four stockholders:

John Druker and Bertram A. Druker, co-partners	22.5%
John C. Pappas & Thomas Pappas, jointly	44.5%
Evelyn K. Gottlieb	18.3%
Union Realty Company of Boston	11.7%

Castle Square Associates, the new joint venture, consists of:

John C. Pappas	44.45%
Bertram A. Druker	31.38%
Joseph J. Gottlieb	24.17%

The net result of the change is that Union Realty Company has withdrawn from the development and its interest has been divided between Mr. Druker and Mr. Gottlieb.

In view of the fact that no new parties have been introduced into the development entity, I recommend that the Authority approve the change in ownership and that I be authorized to accept on behalf of the BRA an assignment of interest, in substantially the form attached to this memorandum, pursuant to which the Boston Redevelopment Authority accepts Castle Square Associates as the developer for Castle Square in place of City Redevelopment Corporation.